GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:11
ANSWERED ON:19.11.2001
MODERNISATION OF IISCO
SUNIL KHAN

Will the Minister of STEEL be pleased to state:

(a) whether the Government have any proposal to modernise Indian Iron and Steel Company;

(b) if so, the details thereof; and

(c) if not, the reasons for not modernising the said company whereas other PSUs of steel have already been modernised?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(c): SAIL/IISCO has submitted a revival proposal for IISCO to Government for Rs.1081 crores which includes funds for Voluntar Retirement Scheme (VRS) and investment at Burnpur Works and its mines and collieries besides provisions for meeting its cash losses. No decision has yet been taken in the matter.